

Agency Summary
Teachers' Retirement System (GX0)
FY 2004 Recommended Baseline Budget

Fund Type	(A) Proposed 2003 Original Budget	(B) Approved 2003 Budget	(C) Agency 2004 Request	(D) OBP Baseline Scrub	(E) Agency Appeals	(F) OBP Centralized Adjustments	(G) OBP Recommended Baseline	(H) Spending Pressure	(I)=(G)+(H) Total Proposed Budget
Non Personal Services	0	0	0	0	0	0	0	0	0
Local Fund	0	0	0	0	0	0	0	0	0
Total for NPS	0	0	0	0	0	0	0	0	0
Gross Total	0	0	0	0	0	0	0	0	0
FULL TIME EQUIVALENTS									
Local Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Revised Budget Recommendation

SUMMARY:

There is no change to OBP's preliminary funding level of \$0 in FY 2004. (OBP Preliminary Recommendation provided below.)

OBP SCRUB:

There are no additional adjustments to the preliminary recommendation. (For further detail on OBP's scrub please refer to the OBP preliminary recommendation provided below.)

OBP CENTRALIZED ADJUSTMENTS:

There were no centralized adjustments made to this agency.

APPEAL:

The agency did not submit an appeal to the OBP preliminary budget recommendation.

Preliminary Budget Recommendation

This budget reflects the cost of the District's (employer) contribution to the Teachers' Retirement System pension fund, which is administered by the District of Columbia Retirement Board.

The fund requires no District contribution in FY 2004, which is unchanged from FY 2003. The present fund value is sufficient to meet the actuarial assumptions without a District contribution during FY 2004. The funding requirement is based on an uncertified preliminary estimate. OBP notes that the FY 2004 contribution level is subject to adjustment pending the final certification report.

The District's contribution amount is determined by an actuary who submits a certified report that is approved by the District of Columbia Retirement Board pursuant to DC Code Section 1-907.02. By law, the District must budget, at a minimum, the actuarially certified amount and transfer the funds to the Retirement Board within prescribed guidelines.

As part of the 1997 National Capital Revitalization and Self-Government Improvement Act, the Federal government assumed the District's pension liability for employee service prior to June 30, 1997. The District is responsible for all subsequent liability. It is anticipated that there will likely be a contribution requirement beginning in FY 2005, which will come from the Local funds budget.

Baseline and Adjustments Agency by Fund and Object Class

GX0 TEACHERS' RETIREMENT SYSTEM

Fund 0100 Local Fund

Comptroller Source Group (Object Class 2)		(A) FY 2003 Approved	(B) Agency 2004 Request	(C) OBP Baseline Scrub	(D) Agency Appeals	(E) OBP Centralized Adjustments	(F)= B+C+D+E OBP Recommended Baseline	(G) Spending Pressures	(H) Target Adjustment	(I) Mayors Adjustment	(J)= F+G+H+I Mayors Proposed Budget)	(K)= J+A Change from FY 03
0050	Subsidies And Transfers	0	0	0	0	0	0	0	0	0	0	0
Total: Non Personal Services		0	0	0	0	0	0	0	0	0	0	0
Fund Total	0100 Local Fund	0	0	0	0	0	0	0	0	0	0	0
Total for GX0 Teachers' Retirement System		0	0	0	0	0	0	0	0	0	0	0

Baseline and Adjustments Agency by Control Center, and Object Class

GX0 TEACHERS' RETIREMENT SYSTEM Control Center 1000 TEACHERS' RETIREMENT SYSTEM

Comptroller Source Group (Object Class 2)	(A) FY 2003 Approved Budget	(B) Agency 2004 Request	(C) OBP Baseline Scrub	(D) Agency Appeals	(E) OBP Centralized Adjustments	(F)= B+C+D+E OBP Recommended Baseline	(G) Spending Pressures	(H) Target Adjustment	(I) Mayors Adjustment	(J)= F+G+H+I Mayors Proposed Budget)	(K)= J-A Change from FY 03
0050 Subsidies And Transfers	0	0	0	0	0	0	0	0	0	0	0
Total: Non Personal Services	0	0	0	0	0	0	0	0	0	0	0
Control Center 1000 TEACHERS' RETIREM	0	0	0	0	0	0	0	0	0	0	0
Total Teachers' Retirement System	0	0	0	0	0	0	0	0	0	0	0